

Dear Tax Credit Property Owner/Manager:

The New Jersey Housing and Mortgage Agency (NJHMFA), as the designated low-income housing tax credit authority for the State of New Jersey, has the obligation under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”) to monitor the use of low-income tax credits and ensure that such use is in compliance with the provisions of the Code. This monitoring occurs for the fifteen year compliance period and the extended use period for each tax credit project.

To assist NJHMFA in its monitoring obligation, please submit the following items to NJHMFA no later than January 31, 2015. ***Failure to submit these items by January 31, 2015, will result in noncompliance that shall be reported to the Internal Revenue Service.***

1. Annual Property Checklist or New Property Checklist.
2. Owner’s Certificate of Continuing Program Compliance signed by the project owner.
3. Annual tenant information transmitted via the Mitas Web Access System. ***If your project has not been issued a Mitas password, contact your Tax Credit Analyst as soon as possible.***
4. Project Status Form.
5. Compliance monitoring fee of \$60 per unit (if applicable) payable to HMFA. For projects in year 15 or later of compliance the fee is \$20 per unit.
6. Annual Certification for Projects with Special Needs or Social Services with supporting documentation.
7. Documentation to support the Utility Allowance calculations.
8. IRS Form 8609 with Part II completed for **ALL BUILDINGS** if not previously provided.
9. Year 15 Status Report if applicable.
10. Frail Elderly Certification if applicable.

Please submit all items to the attention of your Tax Credit Analyst. To access monitoring forms or the list of Tax Credit Analysts, visit: <http://www.state.nj.us/dca/hmfa/developers/credits/compliance/>

Thank you in advance for your cooperation. If you have any questions, feel free to contact the Tax Credit Analyst assigned to your property.